



**MINUTES
BUDGET, FINANCE AND AUDIT COMMITTEE
UNA FOUNDATION**

Friday, November 16, 2018; 10:00 a.m. – 11:30 a.m.

The Guillot University Center – Banquet Hall D

Present: Chair David Sunseri, Vice Chair Chuck Hunt, David Muhlendorf, Richard Cater, Lucy Trousdale, Nancy Opler, Cathy Miller, Evan Thornton (*Staff, non-voting*) and Debbie Shaw (*Staff, non-voting*).

Staff Liaison: Gwen Patrick

The meeting was called to order at 10:00 a.m.

Chair Sunseri reviewed minutes from the July 19, 2018 Budget, Finance, and Audit Committee meeting. Richard Cater made a motion to approve the minutes as drafted. David Muhlendorf provided a second and all members voted in favor.

Since new committee members were present, Chair Sunseri asked each member to introduce himself or herself and provide some personal information.

Gwen Patrick reviewed the unaudited Financial Statements for the Foundation as of September 30, 2018. Several budget items were discussed in detail. It was reported by Ms. Patrick that the line item University Priorities was used to fund a Minority Fellowship position, Special Assistant of Governmental Relations position, the Huntsville Outreach Program, the Center for Student Research and a van for the International Affairs Department. Funds were also expended to support a software program for Student Financial Services and to support the renovation of Collier Library and name the Harry Smith Commons area. It was also reported that funds held for the construction of Laura M. Harrison Hall and the McKinney Center had been transferred to the University.

Chair Sunseri began a discussion concerning the extension of the contract with the Foundation's current auditor, CDPA, PC. The firm's three-year contract will expire after completion of the September 30, 2018 audit. Due to other major projects in process, discussion centered around whether to extend the contract. David Muhlendorf made a motion to extend the contract for one year, Chuck Hunt provided a second and all members voted in favor.

The topic of updating the Foundation's current Gift Acceptance Policy was tabled until another committee meeting.

The meeting adjourned at 11:15 a.m.